RALEIGH AND GASTON RAIL ROAD OFFICE, Nov. 1st, 1848.

To the Board of Commissioners of the

Raleigh and Gaston Rail Road:

The undersigned, having had charge of the Raleigh and Gaston Rail Road since the 1st of January last, respectfully submits, at the close of the fiscal year, the following brief remarks:

Although the repairs of the Road, at this time, will compare favorably, it is believed, with any former period within the last two or three years, yet its present condition is unsuited to this description of works, and fails perhaps, to meet fully the just requirements of the pub-To the difficulties and embarrassments reasonably expected, growing out of limited means, have been added during its present year, those of an extraordinary character. The destructive fire, that occurred the latter part of February, as you are aware, destroyed the large Machine and Smith's Shop, together with the tools, fixtures, &c., and five Locomotives. Fortunately, one Engine only was totally destroyed; the others, after being repaired, have since performed good service. The Road now owns nine Engines, including the two purchased in Philadelphia the present year, at a cost each of about \$7,250 00.

While the sum of \$25,000 received from the State to relieve the then exigencies, was sufficient, perhaps, to cover the loss by the Fire, it did not furnish, as might be supposed, an adequate indemnity to the Road. Some time elapsed necessarily, before the Shops could be rebuilt and the Machinery refitted, during which the machinists, an increased number being employed, operated with great inconvenience in a temporary building erected for